

Roundtable on
**Emerging Market Multinationals in
a Time of Crisis**

Organized by the



in co-operation with its partners in the
Emerging Market Global Players (EMGP) project

ProsperAr (National Investment Development Agency), Buenos Aires, **Argentina**
Fundação Dom Cabral (FDC), Nova Lima, Minas Gerais, **Brazil**
School of Management, Fudan University, Shanghai, **China**
Being decided (formerly University del Rosario), Bogota, Colombia
Central European University (CEU) Business School, Budapest, **Hungary**
Indian School of Business, Hyderabad, **India**
Tel Aviv University, Hebrew University, & Manufacturers Association of Israel, **Israel**
Universidad Nacional Autónoma de México (UNAM), Mexico City, **Mexico**
Graduate School of Management, St Petersburg State University, St Petersburg, **Russia**
University of Ljubljana, Ljubljana, **Slovenia**
The Edge Institute, Johannesburg, **South Africa**
Kadir Has University & DEIK (Foreign Economic Relations Board), Istanbul, **Turkey**

Fundação Dom Cabral
Nova Lima, Brazil
20 August 2009

Context

This roundtable is being held in an environment of crisis. The financial crisis that erupted in the United States in 2008 has led to a global economic crisis in 2009, with falling or negative growth, falling exports and investment, and tightening credit markets. The new multinationals from developing and transitioning economies thus find themselves with new challenges. How are they coping? And what are their plans?

The panelists and discussants in this Roundtable have been working on identifying the top outward investors from their own countries and describing their basic features - assets, sales, employment, geographical spread, industry concentration, etc. Having recently carried out surveys of their countries' multinationals and interviewed these companies' top executives, they bring a uniquely informed perspective to the issues the Roundtable will address.

The work of the panelists just mentioned is being carried out in the framework of the Emerging Market Global Players (EMGP) Project, a collaborative effort led by the Vale Columbia Center on Sustainable International Investment (VCC). The aim of the project is broadly to document the rise of multinationals from emerging markets. Although this rise is a relatively new phenomenon, the scale of the outward foreign direct investment (OFDI) involved is remarkable: OFDI from emerging markets was estimated at \$332 billion in 2008, six times as much as the total world flows (\$56 billion) a quarter century ago.

Institutions in twelve countries are currently participating in the project. The VCC expects to add another six or so by the end of the year.

Participants

Participants in the Roundtable (0900 to 1100) will include the EMGP partners and also those at the Five Diamond Conference who wish to attend. The second session (1130-1330) is restricted to the EMGP partners and the VCC.

Thursday, 20 August 2009

09.00-11.00 **SESSION I** (open to the public)

09.00-10.30 **Roundtable: Emerging market multinationals in a time of crisis**

This session will explore the challenges facing emerging market multinationals today. Among the questions to be addressed are:

- What are the outstanding features of the companies on this year's top-20 list?
- What has been the impact of the global financial and economic crisis on their actions & plans?
- What specific challenges are they facing, e.g., the credit crunch or FDI protectionism?

Chair: Karl P. Sauvant, Executive Director, Vale Columbia Center

Panelists:

Sedat Aybar, Director, Centre for African and Middle-Eastern Studies, Kadir Has University, Turkey

Dan Catarivas, Director, Division of Foreign Trade, Manufacturers' Association of Israel

Stephen Gelb, Executive Director, The Edge Institute, South Africa (by telephone)

Luís Afonso Lima, President, SOBEET, Brazil

Cecilia Nahón, Strategy Deputy Manager, ProsperAr, Argentina

Beatriz Nofal, President, ProsperAr, Argentina

Luciana Pagani, Member, Board of Directors, ProsperAr, Argentina

Andrei Panibratov, Associate Professor, Graduate School of Management, St Petersburg State University, Russia

Jase Ramsey, Professor, Fundação Dom Cabral, Brazil

Ajit Rangnekar, Dean, Indian School of Business, India

Suzana Rodrigues, Professor, Birmingham Business School, Birmingham University, United Kingdom

Qiuzhi Xue, Associate Dean, School of Management, Fudan University, Shanghai, China

Youzhen Zhao, School of Management, Fudan University, Shanghai, China

10.30-1100 **Discussion open to the floor**

11.00-11.30 Tea/coffee break

11.30-13.00 **SESSION II** (restricted to EMGP partners)

Chair: Karl P. Sauvant, Executive Director, Vale Columbia Center

This session will discuss questions of methodology as well as difficulties relating to company access and reliability of data. Also discussed will be the desirability of an annual workshop/conference based on the findings of the EMGP project.

Countries on which EMGP reports have been published (see <http://www.vcc.columbia.edu/projects/>)

Argentina
Brazil
China
India
Israel
Russia
Slovenia

The Vale Columbia Center on Sustainable International Investment (VCC) is a joint undertaking of the Columbia Law School and The Earth Institute at Columbia University. It focuses on foreign direct investment (FDI) in all its aspects and, in particular, on topical and policy-oriented issues. The VCC's objectives are a) to educate and b) to inform and influence policy debates. The intended beneficiaries of its various activities – research, publications, conferences and the like – thus include academics; corporate executives and other private-sector professionals; and government officials from developed and developing countries. For more information, see <http://www.vcc.columbia.edu/>.